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Substantively Consolidated SIPA Liquidation of
Bernard L. Madoff Investment Securities LLC
and the Estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation of
Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

KELMAN PARTNERS LIMITED PARTNERSHIP, a
Delaware limited partnership, C.D. KELMAN
CORPORATION, a Delaware corporation, CHARLES
D. KELMAN REVOCABLE TRUST DATED MAY
16, 2001, AS RESTATED AND AMENDED, a
Florida trust, STEVEN A. BELSON, as trustee,
DARREN S. BERGER, as trustee, MARITAL TRUST

Adv. Pro. No. 10-05158 (SMB)

UNDER ARTICLE X OF THE CHARLES D. KELMAN REVOCABLE TRUST, a Florida trust, ANN G. KELMAN, as trustee and as an individual, STEVEN A. BELSON, as trustee, DARREN S. BERGER, as trustee, TRUST FOR LESLEY A. KELMAN KOEPPPEL UNDER ARTICLE XII OF THE CHARLES D. KELMAN REVOCABLE TRUST, a Florida trust, JENNIFER KELMAN, as trustee, LESLEY A. KELMAN KOEPPPEL, as trustee and as an individual, TRUST FOR JENNIFER KELMAN UNDER ARTICLE XII OF THE CHARLES D. KELMAN REVOCABLE TRUST, a Florida trust, LESLEY A. KELMAN KOEPPPEL, as trustee, JENNIFER KELMAN, as trustee and as an individual, TRUST FOR EVAN KELMAN UNDER ARTICLE XIII OF THE CHARLES D. KELMAN REVOCABLE TRUST, a Florida trust, ANN G. KELMAN, as trustee, STEVEN A. BELSON, as trustee, DARREN S. BERGER, as trustee, EVAN KELMAN, TRUST FOR J.K. [a minor] UNDER ARTICLE XIII OF THE CHARLES D. KELMAN REVOCABLE TRUST, a Florida trust, ANN G. KELMAN, as trustee, STEVEN A. BELSON, as trustee, DARREN S. BERGER, as trustee, J.K., a minor, TRUST FOR S.K. [a minor] UNDER ARTICLE XIII OF THE CHARLES D. KELMAN REVOCABLE TRUST, a Florida trust, ANN G. KELMAN, as trustee, STEVEN A. BELSON, as trustee, DARREN S. BERGER, as trustee, S.K., a minor, TRUST FOR CHARLES D. KELMAN'S GRANDCHILDREN AND MORE REMOTE DESCENDANTS UNDER ARTICLE VII OF THE CHARLES D. KELMAN REVOCABLE TRUST, a Florida trust, STEVEN A. BELSON, as trustee, and DARREN S. BERGER, as trustee,

Defendants.

**STIPULATION AND ORDER FOR VOLUNTARY DISMISSAL OF
ADVERSARY PROCEEDING WITH PREJUDICE**

Irving H. Picard (the "Trustee"), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC ("BLMIS") under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa, *et seq.* ("SIPA"), and the substantively consolidated estate of Bernard L.

Madoff individually (“Madoff”), by and through his counsel, Baker & Hostetler LLP, and defendants Kelman Partners Limited Partnership, C.D. Kelman Corporation, Charles D. Kelman Revocable Trust, Steven A. Belson, as trustee, Darren S. Berger, as trustee, Marital Trust Under Article X of The Charles D. Kelman Revocable Trust, Ann G. Kelman, as trustee and as an individual, Steven A. Belson, as trustee, Darren S. Berger, as trustee, Trust for Lesley A. Kelman Koeppel Under Article XII of The Charles D. Kelman Revocable Trust, Jennifer Kelman, as trustee, Lesley A. Kelman Koeppel, as trustee and as an individual, Trust for Jennifer Kelman Under Article XII of The Charles D. Kelman Revocable Trust, Lesley A. Kelman Koeppel, as trustee, Jennifer Kelman, as trustee and as an individual, Trust for Evan Kelman Under Article XIII of The Charles D. Kelman Revocable Trust, Ann G. Kelman, as trustee, Steven A. Belson, as trustee, Darren S. Berger, as trustee, Evan Kelman, Trust for J.K. [a minor] Under Article XIII of The Charles D. Kelman Revocable Trust, Ann G. Kelman, as trustee, Steven A. Belson, as trustee, Darren S. Berger, as trustee, J.K., a minor, Trust for S.K. [a minor] Under Article XIII of The Charles D. Kelman Revocable Trust, Ann G. Kelman, as trustee, Steven A. Belson, as trustee, Darren S. Berger, as trustee, S.K., a minor, Trust for Charles D. Kelman’s Grandchildren and More Remote Descendants Under Article VII of The Charles D. Kelman Revocable Trust, Steven A. Belson, as trustee, and Darren S. Berger, as trustee, (collectively, “Defendants”), by and through their counsel, Dentons US LLP and Proskauer Rose LLP (collectively, the “Parties”), hereby stipulate and agree to the following:

1. On December 3, 2010, the Trustee filed and served the Complaint against Defendants.
2. On April 17, 2014, Defendants served an answer on the Trustee.
3. Pursuant to the Settlement Procedures Order, entered by this Court on November 12, 2010 [Dkt. No. 3181], the Parties entered into a Settlement Agreement and Release on

October 30, 2015.

4. Pursuant to the terms of the Settlement Agreement and Release, and in accordance with Federal Rule of Bankruptcy Procedure 7041(a)(1)(ii), and Federal Rule of Civil Procedure 41(a)(1), the Parties hereby stipulate to a dismissal with prejudice of the Trustee's claims against Defendants in the above-captioned adversary proceeding and dismissing the adversary proceeding with prejudice.

5. The provisions of this Stipulation shall be binding upon and shall inure to the benefit of the Parties and their respective successors and assigns and upon all creditors and parties of interest.

6. This Stipulation may be signed by the Parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic or electronic copy of this Stipulation shall be deemed an original.

Dated: November 24, 2015

Of Counsel:

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Limited Partnership, C.D. Kelman Corporation,
Trust for Leslie A. Kelman Koepfel Under
Article XII of the Charles D. Kelman Revocable
Trust, Leslie A. Kelman Koepfel, as trustee and
as an individual, and Jennifer Kelman as
trustee, Trust for Jennifer Kelman Under Article
XII of the Charles D. Kelman Revocable Trust,
Leslie A. Kelman Koepfel as trustee, and
Jennifer Kelman as trustee and as an individual*

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*Attorneys for Defendants Charles D. Kelman
Revocable Trust Dated May 16, 2001, as
Restated and Amended, Steven A. Belson, as
trustee, Darren S. Berger, as trustee, Marital
Trust Under Article X of the Charles D. Kelman
Revocable Trust, Ann G. Kelman, as Trustee
and as an individual, Steven A. Belson, as
trustee, Darren S. Berger, as trustee, Trust for
Evan Kelman Under Article XIII of the Charles
D. Kelman Revocable Trust, Ann G. Kelman, as
trustee, Steven A. Belson, as trustee, Darren S.
Berger, as trustee, Evan Kelman, Trust for J.K.
[a minor] Under Article XIII of the Charles D.
Kelman Revocable Trust, Ann G. Kelman, as
trustee, Steven A. Belson, as trustee, Darren S.
Berger, as trustee, J.K., a minor, Trust for S.K.*

[a minor] Under Article XIII of the Charles D. Kelman Revocable Trust, Ann G. Kelman, as trustee, Steven A. Belson, as trustee, Darren S. Berger, as trustee, S.K., a minor, Trust for Charles D. Kelman's Grandchildren and More Remote Descendants Under Article VII of the Charles D. Kelman Revocable Trust, Steven A. Belson, as trustee, and Darren S. Berger

SO ORDERED

Dated: November 30th, 2015
New York, New York

/s/ STUART M. BERNSTEIN
HON. STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE